IN THE HIGH COURT OF JUDICATURE AT BOMBAY

CIVIL APPELLATE JURISDICTION

WRIT PETITION NO. 3498 of 2006

M/s Ratnadeep Engineers
and Steel Fabricators ..Petitioners

V/s

The Sangli Bank Ltd and Ors... Respondents

Shri U.P.Warunjikar for Petitioners

Shri N.D.Yelkar for Respondent no.1

CORAM:S.R.SATHE,J.

DATED:14th Feb. 2007

P.C.:-

1. Heard both the learned Advocates.

2. Rule, returnable forthwith.

3. Both the learned Advocates submitted that as suggested on the previous date the entire dispute between the plaintiffs (present respondents) and the defendants (present petitioners) can be settled finally by passing some workable order in this writ petition so that the present writ petition as well as the original suit can be finally disposed of.

4. Shri Warunjikar, learned Advocate for the petitioners-defenatns submitted that as directed earlier

he has issued private notice to the guarantors informing them about the status of the matter and the previous order passed by this Court. He has also filed xerox copy of affidavit of service.

5. Shri Yelkar, learned Advocate for the plaintiffs bank also submitted that bank has no objection to pass workable order in this writ petition itself so that entire dispute between plaintiffs and defendants (present petitioner) will be over. It was, therefore, suggested that under the circumstances of the case it is desirable that the petitioners should pay the amount claimed in the suit i.e. Rs.4,21,293/- and future interest on the original principle amount advanced i.e. Rs.2,15,654/- at the rate of 12% p.a. from the date of the suit till the realisation of the amount.

6. Shri Warunjikar submitted on instructions of prop. of petitioners, who is present in the court, that the defendants have no objection if order as suggested above is passed. Shri Yelkar, learned advocate for the plaintiffs submitted that the Court may pass appropriate order and the issue with regard to future interest is also left to the Court.

7. Hence I pass the following order :-

i. The Petitioners original defendant no.1 to pay plaintiffs bank amount of Rs.4,21,293/- and future

interest on Rs. 2,15,654/- at the rate of 12% p.a. from the date of the suit till realisation of the amount as well as proportionate cost of the suit within two months from today.

ii. The amount deposited by the defendants either in this Court or in the trial Court towards this suit will be adjusted towards the above mentioned amount.

iii. The plaintiffs bank is at liberty to withdraw the amount deposited by the defendants either in this court or in the trial Court towards this suit.

iv. On defendant no.1 depositing the above mentioned amount accordingly the plaintiff bank to withdraw the suit.

v. The writ petition stands disposed of in the above terms.

(S.R.SATHE,J.)